

## Session 118 - (2009-2010)

**H\*3790 (Rat #0272, Act #0287 of 2010) General Bill, By Sandifer**

**Similar (S 0673)**

**Summary:** Licensing of Mortgage Brokers Act; Mortgage Lending Act

AN ACT TO AMEND SECTION 40-58-20, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO CERTAIN DEFINITIONS PERTAINING TO THE LICENSURE OF MORTGAGE BROKERS, SO AS TO DEFINE A "QUALIFIED LOAN ORIGINATOR"; TO AMEND SECTION 40-58-50, AS AMENDED, RELATING TO QUALIFIED LOAN ORIGINATORS, SO AS TO REQUIRE LICENSURE FOR A QUALIFIED LOAN ORIGINATOR, TO PROVIDE APPLICATIONS PROCEDURES AND QUALIFICATION REQUIREMENTS; TO AMEND SECTION 37-3-501, AS AMENDED, RELATING TO THE DEFINITION OF A SUPERVISED LOAN, SO AS TO PROVIDE EXCEPTIONS TO THIS DEFINITION; AND TO AMEND SECTION 37-3-503, RELATING TO A LICENSE TO MAKE A SUPERVISED LOAN, SO AS TO PROHIBIT A PERSON LICENSED TO MAKE A SUPERVISED LOAN FROM ENGAGING IN CERTAIN CLOSED-END CREDIT TRANSACTIONS, AND TO PROVIDE GRADUATED PENALTIES FOR VIOLATIONS. - ratified title

03/26/09	House	Introduced and read first time HJ-6
03/26/09	House	Referred to Committee on Labor, Commerce and Industry HJ-7
04/22/09	House	Committee report: Favorable with amendment Labor, Commerce and Industry HJ-4
04/28/09	House	Debate adjourned until Wednesday, April 29, 2009 HJ-24
04/29/09	House	Debate adjourned HJ-29
04/29/09	House	Requests for debate-Rep(s). Kennedy, Ott, Hosey, Hart, JH Neal, Clyburn, JE Smith, HB Brown, Jefferson, Clemmons, Crawford, Lowe, Sandifer, Daning, RL Brown, Hutto, Brantley, and King HJ-101
04/30/09	House	Requests for debate removed-Rep(s). Kennedy, JH Neal, Hosey, King, Ott, Clyburn, Hart, Jefferson, RL Brown HJ-50
04/30/09	House	Amended HJ-89
04/30/09	House	Read second time HJ-153
04/30/09	House	Roll call Yeas-97 Nays-1 HJ-153
04/30/09	House	Unanimous consent for third reading on next legislative day HJ-153
05/01/09	House	Read third time and sent to Senate HJ-4
05/05/09	Senate	Introduced and read first time SJ-10
05/05/09	Senate	Referred to Committee on Banking and Insurance SJ-10
05/05/10	Senate	Polled out of committee Banking and Insurance SJ-11
05/05/10	Senate	Committee report: Favorable with amendment Banking and Insurance SJ-11
05/20/10	Senate	Committee Amendment Adopted SJ-17
05/20/10	Senate	Amended SJ-17
05/20/10	Senate	Read second time SJ-17
05/24/10		Scrivener's error corrected
05/25/10	Senate	Read third time and returned to House with amendments SJ-26
05/26/10	House	Concurred in Senate amendment and enrolled HJ-48
05/26/10	House	Roll call Yeas-96 Nays-0 HJ-48
06/01/10		Ratified R 272
06/07/10		Vetoed by Governor
06/15/10	House	Veto overridden by originating body Yeas-103 Nays-4 HJ-120
06/29/10	Senate	Veto overridden Yeas-27 Nays-10 SJ-90
07/19/10		Effective date 06/29/10
07/21/10		Act No. 287